

Message Text

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R 162006Z DEC 76
FM SECSTATE WASHDC
TO AMEMBASSY BRIDGETOWN

UNCLAS STATE 304927

39. 11652: N/A

TAGS: EFIN, AC

SUBJ: GOA DEBT TO EXIMBANK (SUPPLIER CREDITS)

REF STATE 284009

1. THE HON. V.C. BIRD, PRIME MINISTER, ACCOMPAINED BY THE HON.
E.WILLIAMS, MINISTER PUBLIC WORKS AND TOURISM AND M4. E.G.K.
CHANNAENGER, PERMANENT SECRETARY, DEPT. OF EXTERNAL AFFAIRS AND
DEFENSE, VISITED EXIMBANK ON 12/14/76.

2. MEETING WAS MOST CORDIAL AND EXIMBANK WAS ASSURED BY ITS VISITORS
OF THE GAO'S INTEREST IN NORMALIZING ITS DEBTS TO EXIMBANK. EXIMBANK
WAS SURPRISED HOWEVER TO LEARN FROM THE PREMIER THAT HE WAS UNAWARE
OF
THE EXISTENCE OF EXIMBANK'S LETTER OF 8/11/76 AND PROMISSORY NOTE
FOR DLRS 8,229,726.02 WHICH GOA IS SUPPOSED TO SIGN. COPIES OF THIS
MATERIAL WERE GIVEN TO THE PREMIER WHO PROMISED TO LOOK INTO THE
MATTER
UPON RETURN TO ANTIGUA.
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PAGE 02 STATE 304927

3. ALTHOUGH EXIMBANK IS NOT OPTIMISTIC ABOUT THE GOA'S ABILITY TO
PAY DLRS 422,500 BY 3/31/77 IT WOULD BE APPRECIATED IF THE EMBASSY
WOULD FOLLOW UP TO OBTAIN THE SIGNED ORIGINAL NOTE AND STATEMENTS
REQUIRED IN EXIMBANK'S LETTER OF 8/11/76.

4. PRIME MINISTER BIRD ALSO RAISED ISSUE OF HARBOR LOAN AND WAS ADVISED IT TOO IS PAST DUE. UNDER CREDIT NO. 2422 THE GOA IS CURRENTLY PAST DUE DLRS 195,123.29 OF WHICH DLRS 150,000 IS PRINCIPAL, THE REMAINDER INTEREST DUE 3/15 AND 9/15/76. TOTALING OUTSTANDING PRINCIPAL IS DLRS 750,000. UNDER CREDIT NO. 2422A INTEREST OF DLRS 17,013.70 DUE 3/15/76 AND DLRS 16,828.77 DUE 9/15/76 ARE CURRENTLY PAST DUE. TOTAL PAST DUE UNDER HARBOR LOAN IS DLRS 228,965.76. EXIMBANK HAS TELEXED THIS INFORMATION TO MR. CHALLENGER AS REQUESTED. ANY ASSISTANCE THE EMBASSY COULD RENDER IN HAVING THIS LOAN BROUGHT CURRENT WILL BE APPRECIATED. ROBINSON

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